

MARK D. WALDRON
Chapter 11 Trustee
6711 Regents Blvd. W., Suite B
Tacoma, WA 98466
Telephone: (253) 565-5800

The Honorable Frederick P. Corbit
Chapter 11

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF WASHINGTON

In Re:)
GIGA WATT INC.)
Debtor.)

Case No. 18-03197-FPC11

CHAPTER 11 TRUSTEE'S MONTHLY
FINANCIAL REPORT FOR APRIL 2019

COMES NOW Mark D. Waldron, the Court-appointed and acting Chapter 11 Trustee in the above proceeding, and files this Monthly Financial Report for the month of April 2019. Attached to this report is the Ledger Report, Operating Statement, and bank statements for April 2019.

Significant developments during reporting period: During the month of April 2019, the Estate operated the Moses Lake facility. The facility contains multiple buildings or "pods", not all of which have yet become operational. The staff have been continuing to work on optimizing mining performance on the operational pods and working toward restarting operations in the non-operational pods. As of the end of April 2019, Moses Lake was roughly operating at 80% of its estimated capacity.

Due to the volatility of crypto currency, the Trustee is converting the mining rewards to US currency, which are then regularly deposited into the Estate's financial account.



Law Offices of Mark D. Waldron
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Tacoma, WA 98466
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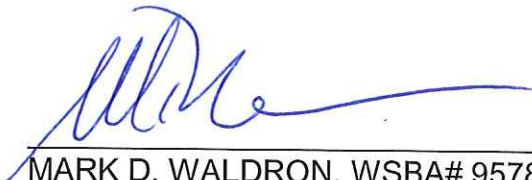
1 Trustee Waldron has been utilizing the services of Rabobank, N.A., for all of his
2 Trustee accounts. However, due to some changes with Rabobank, Trustee Waldron
3 decided to move all of his accounts to Metropolitan Commercial Bank of New York,
4 including the Giga Watt account. The transfer between financial institutions occurred
5 during March 2019, therefore the attached Ledger Report shows both the Rabobank
6 account, which is now zero, and the Metropolitan account, where Estate funds are now
7 held.

8 At month end, the Debtor was not delinquent on any post-petition tax obligations.

9 For purposes of calculating the Debtor's obligations under 28 USC 1930(a)(6) to pay
10 a quarterly fee to the United States Trustee, **TOTAL DISBURSEMENTS** for this month
11 from all sources were **\$223,993.25**.

12 I certify under penalty of perjury that the information contained in this Monthly
13 Financial Report is complete, true, and accurate to the best of my knowledge, information
14 and belief.

15 **DATED** this 14th day of May, 2019.

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19 MARK D. WALDRON, WSBA# 9578
20 Chapter 11 Trustee for the Estate of
21 Giga Watt Inc.
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Ledger Report

Case Number: 18-03197-FPC11 FPC
Case Name: GIGA WATT INC.
Taxpayer ID #: 81-4797010
Period: 04/01/19 - 04/30/19

Trustee: Mr. Mark D. Waldron (670070)
Bank Name: Metropolitan Commercial Bank
Account: *****25 - Checking Account
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
04/01/19		Eco Diversified Holdings	April 2019 rent for Pod 8 of Parcel E Pods, Moses Lake	4002-00	9,000.00		64,158.59
04/01/19	109	David Knowles	Invoice dated 3-31-19	6007-013		375.00	63,783.59
04/01/19	110	Geoffrey Yates	Invoice dated 3-31-19	6007-013		300.00	63,483.59
04/04/19		Moses Lake Facility	Mining operations	4001-000	50,700.82		114,184.41
04/04/19	111	MLDC I, LLC	Utilities for MLCD I Moses Lake Facility (April 2019)	6004-000		15,287.85	98,896.56
04/04/19	112	Giga Plex, LLC	Utilities for Giga Plex Moses Lake Facility (April 2019)	6004-000		20,299.00	78,597.56
04/04/19	113	MLDC I, LLC	EDH rent for April 2019	6003-000		9,000.00	69,597.56
04/05/19	114	MLDC I, LLC	77% of Moses Lake revenue (3-28-19)	6003-000		19,281.19	50,316.37
04/08/19	115	Lauren Mieh	Invoice No. 2 (3-4-19 through 3-23-19), including \$185.98 cost reimbursement	6007-013		12,073.48	38,242.89
04/08/19	116	Allen Oh	Invoices for Weeks #2 and #3 (through 3-29-19), including \$51.99 cost reimbursement	6007-013		15,926.99	22,315.90
04/08/19	117	Austin Harrison	Invoice dated 4-7-19 (3-25-19 through 4-4-19)	6007-013		1,480.00	20,835.90
04/08/19	118	Skyler Simpson	Invoice dated 4-7-19 (3-24-19 through 4-5-19)	6007-013		1,630.00	19,205.90
04/08/19	119	George Towing	Invoice No. 12126 (trailer removal, encroachment Lot 8 Pangborn)	6010-000		562.50	18,643.40
04/08/19	120	Jim's Full Service Locksmith LLC	Invoice No. 21214 (Pod 8, Eco Diversified)	6010-000		144.62	18,498.78
04/10/19		Metropolitan Commercial Bank	Credit for wire transfer fee charged	4099-000	10.00		18,508.78
04/11/19		Moses Lake Facility	Mining operations	4001-000	64,082.39		82,591.17
04/12/19		East Wheeler Development, LLC	Sale of 45 permaton filters, deposited pending court approval of sale	4007-000	2,427.75		85,018.92
04/12/19	121	MLDC I, LLC	77% of Moses Lake revenue (through 4-4-19)	6003-000		11,839.76	73,179.16
04/15/19	122	Douglas Pratt	Invoice #1002 (4-14-19)	6007-013		7,656.25	65,522.91
Subtotals :						\$126,220.96	\$115,856.64

{ Asset reference(s) }

Ledger Report

Case Number: 18-03197-FPC11 FPC
Case Name: GIGA WATT INC.

Trustee: Mr. Mark D. Waldron (670070)
Bank Name: Metropolitan Commercial Bank
Account: *****25 - Checking Account
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 81-4797010
Period: 04/01/19 - 04/30/19

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
04/18/19		Moses Lake Facility	Mining operations	4001-000	57,806.73		123,329.64
04/18/19		MLDC 1, LLC	77% of Moses Lake revenue (through 4-11-19)	6003-000		49,343.44	73,986.20
04/23/19	123	Austin Harrison	Invoice dated 4-21-19 (4-8-19 through 4-19-19)	6007-013		1,800.00	72,186.20
04/23/19	124	Skyler Simpson	Invoice dated 4-21-19 (4-8-19 through 4-19-19)	6007-013		1,580.00	70,606.20
04/23/19	125	David Knowles	Invoice dated 4-21-19	6007-013		250.00	70,356.20
04/23/19	126	Geoffrey Yates	Invoice dated 4-21-19	6007-013		140.00	70,216.20
04/23/19	127	Allen Oh	Partial payment of Invoice #4 dated 4-8-19	6007-013		2,900.00	67,316.20
04/23/19	128	Lauren Miehle	Partial payment of Invoice dated 4-7-19	6007-013		7,100.00	60,216.20
04/25/19		Moses Lake Facility	Mining operations	4001-000	57,352.35		117,568.55
04/25/19		MLDC I, LLC	77% of Moses Lake revenue (through 4-18-19)	6003-000		44,511.18	73,057.37
04/29/19	129	Waste Management of Wenatchee	Customer ID 21-80008-43002, Invoice No. 0030848-2674-6	6010-000		100.99	72,956.38
04/30/19	130	Heather Mulhall	Reimbursement for storage fees paid for Giga Watt (March-May 2019)	6010-000		195.00	72,761.38
04/30/19	131	Heather Mulhall	Pay for four hours working on Giga Watt matters for Trustee	6010-000		216.00	72,545.38

Subtotals : \$115,159.08 \$108,136.61

{ Asset reference(s)

Ledger Report

Case Number: 18-03197-FPC11 FPC
Case Name: GIGA WATT INC.
Taxpayer ID #: 81-4797010
Period: 04/01/19 - 04/30/19

Trustee: Mr. Mark D. Waldron (670070)
Bank Name: Metropolitan Commercial Bank
Account: *****25 - Checking Account
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
ACCOUNT TOTALS							
					309,879.39	237,334.01	\$72,545.38

TOTAL - ACCOUNT *****25

Balance Forward	55,158.59			
2 Deposits	11,427.75	23	Checks	130,138.63
0 Interest Postings	0.00	2	Adjustments Out	93,854.62
Subtotal	\$66,586.34	0	Transfers Out	0.00
5 Adjustments In	229,952.29		Total	\$223,993.25
0 Transfers In	0.00			
Total	\$296,538.63			

Ledger Report

Case Number: 18-03197-FPC11 FPC
Case Name: GIGA WATT INC.
Taxpayer ID #: 81-4797010
Period: 04/01/19 - 04/30/19

Trustee: Mr. Mark D. Waldron (670070)
Bank Name: Metropolitan Commercial Bank
Account: *****94 - Checking Account
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
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(No Transactions on File for this Period)

Ledger Report

Case Number: 18-03197-FPC11 FPC
Case Name: GIGA WATT INC.

Trustee: Mr. Mark D. Waldron (670070)
Bank Name: Rabobank, N.A.
Account: ****774266 - Checking Account
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 81-4797010
Period: 04/01/19 - 04/30/19

Trans. Date	{Ref #} Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
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TOTAL - ALL ACCOUNTS						
	Receipts over Case Life	Disbursements over Case Life	Account Balances	Reserve Balances	Account Bal. Less Reserves	
Checking # *****25	309,879.39	237,334.01	72,545.38	0.00	72,545.38	
Checking # *****94	0.00	0.00	0.00	0.00	0.00	
Checking # ****774266	952.84	952.84	0.00	0.00	0.00	
	\$310,832.23	\$238,286.85	\$72,545.38	\$0.00	\$72,545.38	

TOTAL - CASE

Balance Forward	55,158.59		
2 Deposits	11,427.75	23 Checks	130,138.63
0 Interest Postings	0.00	2 Adjustments Out	93,854.62
		0 Transfers Out	0.00
Subtotal	\$66,586.34	Total	\$223,993.25
5 Adjustments In	229,952.29		
0 Transfers In	0.00		
Total	\$296,538.63	Net Total Balance	\$72,545.38

Operating Statement

Period: 04/01/19 - 04/30/19

Income

4001-000 Revenue from Operating Business	\$229,942.29
4002-00 Rents	\$9,000.00
4007-000 Liquidation of Personal Property	\$2,427.75
4099-000 Other Receipts	\$10.00

Total Income

\$241,380.04**Expenses**

6003-000 Admin. Rent	\$133,975.57
6004-000 Costs to Secure/Maintain Property	\$35,586.85
6007-000 Professional Fees & Expenses	
6007-013 Consultant for Trustee Fees	\$53,211.72
	<hr/>
	\$53,211.72
6010-000 Other Expenses	\$1,219.11

Total Expenses

\$223,993.25**Net Income**

\$17,386.79



Period Covered:
March 30, 2019 - April 30, 2019
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Mr. Mark D. Waldron

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Law Offices of
Mark D. Waldron, PLLC

Case Number

Case Name

Trustee Number

Trustee Name

18-03197-FPC11

GIGA WATT INC

DEBTOR

670070

Mr. Mark D. Waldron

TRUSTEE

Questions:
(800) 634-7734

banking@bmsadvantage.com
www.bmsadvantage.com

Consolidated Balance Summary

Account	Number	Ending Balance Prior Period	Ending Balance This Period
Checking Account			
TRUSTEE CHECKING	9625	\$63,466.85	\$73,197.37
TRUSTEE CHECKING	1994	\$0.00	\$0.00
Total		\$63,466.85	\$73,197.37

Notable Information For You...

Metropolitan Bank and Stretto would like to remind all clients to remain vigilant if they receive phone calls or emails from individuals requesting account numbers or other personally identifiable information (PII). If you are contacted by a scammer please notify Stretto Banking Services immediately with pertinent information including a name, phone number, location and any other details. Stretto Banking Services will notify the Metropolitan Bank's Fraud department immediately on your behalf.

Period Covered:
March 30, 2019 - April 30, 2019
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Mr. Mark D. Waldron

Case Number

18-03197-FPC11

Case Name

GIGA WATT INC-
DEBTOR

Trustee Number

670070

Trustee Name

Mr. Mark D. Waldron
TRUSTEE

Questions:
(800) 634-7734

banking@bmsadvantage.com
www.bmsadvantage.com

TRUSTEE CHECKING

Account Number: 9625

Enclosures

26 Beginning Balance	\$63,466.85
+Total Additions	\$241,380.04
-Total Subtractions	\$231,649.52
Ending Balance	\$73,197.37

* Indicates a Skip in Check Number(s)
"E" Indicate an Electronic Check

Checks

Check #	Date	Amount
00000101	04-01	\$1,950.00
00000105*	04-01	\$480.00
1022*	04-05	\$548.14
00000107	04-01	\$255.38
103	04-02	\$4,156.25
104	04-05	\$900.00
110*	04-06	\$300.00
109	04-08	\$375.00
111*	04-09	\$15,287.85
112	04-09	\$20,299.00
113	04-09	\$9,000.00
114	04-09	\$19,281.19
115	04-10	\$12,073.48
116	04-11	\$15,926.99
118*	04-11	\$1,630.00
119	04-15	\$562.50
121*	04-15	\$11,839.76
117	04-16	\$1,480.00
120*	04-16	\$144.62
108	04-22	\$187.50
122*	04-22	\$7,656.25
124*	04-26	\$1,580.00
128*	04-26	\$7,100.00
123	04-29	\$1,800.00
125*	04-29	\$250.00
127*	04-29	\$2,900.00

Debits

Date	Description	Subtractions
04-19	WIRE TO MLDC 1 LLC	\$49,343.44
04-26	WIRE TO MLDC 1 LLC	\$44,511.18



Credits

Date	Description	Additions
04-03	REMOTE DEPOSIT REF#0100002	
04-04	WIRE FROM COINME INC	\$9,000.00
04-10	wire fee reversal-3 21 19	\$50,700.82
04-11	WIRE FROM COINME INC	\$10.00
04-15	REMOTE DEPOSIT REF#0100003	\$64,082.39
04-18	WIRE FROM COINME INC	\$2,427.75
04-25	WIRE FROM COINME INC	\$57,806.73
		\$57,352.35

Daily Balances

Date	Amount	Date	Amount	Date	Amount
04-01	\$60,402.34	04-02	\$56,246.09	04-03	\$65,246.09
04-04	\$115,946.91	04-08	\$114,746.91	04-09	\$114,371.91
04-10	\$50,513.87	04-11	\$86,595.79	04-12	\$84,965.79
04-15	\$87,393.54	04-16	\$74,991.28	04-17	\$73,366.66
04-18	\$131,173.39	04-19	\$81,829.95	04-23	\$73,986.20
04-25	\$131,338.55	04-26	\$86,827.37	04-29	\$78,147.37
04-30	\$73,197.37				

Period Covered:
March 30, 2019 - April 30, 2019
Page 4 of 14

Mr. Mark D. Waldron

Case Number

Case Name

Trustee Number

Trustee Name

18-03197-FPC11

GIGA WATT INC.

DEBTOR

670070

Mr. Mark D. Waldron

TRUSTEE

 Questions:
(800) 634-7734

banking@bmsadvantage.com

www.bmsadvantage.com

TRUSTEE CHECKING

Account Number:  1994

Enclosures

0	Beginning Balance	\$0.00
	+Total Additions	\$0.00
	-Total Subtractions	\$0.00
	Ending Balance	\$0.00

* Indicates a Skip in Check Number(s)
"E" Indicate an Electronic Check

No activity this statement period